



Howard County Council

George Howard Building
3430 Court House Drive
Ellicott City, Maryland 21043-4392

COUNCILMEMBERS

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Jon Weinstein, Vice Chairperson
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District 5

Minutes - Approved
Constant Yield Public Hearing FY 2017
May 2, 2016

George Howard Building
3430 Court House Drive
Ellicott City, MD 21043

The public hearing was called to order by Chairperson Calvin Ball at 7:04 p.m. in the Banneker Room, George Howard Building, 3430 Court House Drive, Ellicott City.

Members present: Chairperson Calvin Ball, Vice Chairperson Jon Weinstein, Council Member Greg Fox, Council Member Mary Kay Sigaty, and Council Member Jennifer Terrasa.

Council Staff present: Jessica Feldmark, Administrator to the County Council; Craig Glendenning, County Auditor; Edward Shulder, Deputy County Auditor; Jeff Meyers, Legislative Assistant; James Vannoy, Deputy County Solicitor; Gary Kuc, County Solicitor; Jennifer Sager, Legislative Coordinator; and Kel Habicht, Administrative Support.

Chairperson Ball announced that the Council will be taking testimony on the constant yield tax rate as follows:

This is the annual hearing on the constant yield tax rate. This hearing, which is required by State law, gives the public an opportunity to comment on the County's planned property tax revenue for the forthcoming fiscal year.

Council Resolution 74-2016, which we will introduce later tonight, proposes to set the property tax rate for Fiscal Year 2017 at \$1.014 per \$100 of assessment. This is the same as this year's property tax rate. Because property values have risen in the last year and the assessments on properties reassessed this year reflect that, we anticipate that the County will receive \$12,701,347 in additional property tax revenue in FY 2017 without a change in tax rates. To maintain revenues at the same level received in FY 2016 – the *constant yield rate*, the County would need to lower its tax rate to \$0.9866.

If you wish to speak on the constant yield tonight and have not yet signed in to testify, please do so now at the back of the room. Please see Jeff Meyers of our staff if you need any assistance.

No testimony was provided.

The Constant Yield Public Hearing adjourned at 7:20 p.m.